



STATE OF NEW MEXICO
Taxation and Revenue Department
An Equal Opportunity Employer

DIVISIONS
Office of the Secretary
(505) 827-0341
Administrative Services
(505) 827-0369
Audit and Compliance
(505) 827-0900
Motor Transportation
(505) 827-0320
Motor Vehicle
(505) 827-2294
Property Tax
(505) 827-0870
Revenue Processing
(505) 827-0800

Bill Richardson
Governor
Jan Goodwin
Secretary

State Fair Visitors Find Lost Fortune

*State's Unclaimed Property booth
Delivers unexpected windfall for many fair visitors
September 9, 2004*

Contact Libby Gonzales
(505) 827-0803
(505) 231-0246

For Immediate Release

Santa Fe – Christmas came early for many New Mexico State Fair visitors. The New Mexico Taxation and Revenue Department's (TRD) - Unclaimed Property booth - helped over sixty-six people lay claim to thousands of dollars in forgotten or unclaimed property that is held in trust by the Department.

"Everything from Barbie dolls, to guns, coin collections, savings bonds and insurance refunds have been turned over to the state's Unclaimed Property program," said Libby Gonzales, Director of TRD's Revenue Processing Division, which oversees the state's Unclaimed Property program. "We make every effort possible to find the rightful owner. Our booth at the State Fair is just one way that we try to match property with owners."

TRD's Unclaimed Property booth at the State Fair has conducted over 3,000 searches for unclaimed property since the fair opened. Sixty-six people have now filed claims.

Gonzales said the sixty-six claims processed include: a \$5,000 Wells Fargo cashier check; a \$999.42 State Farm Insurance claim; a dividend from Century Trust for \$863.93 and a refund from an insurance company for \$1,119.54.

The state acquires most of the property from private and public agencies, such as banks, insurance companies, state agencies and private businesses that have lost track of the owner, Gonzales said.

After three years, the Department may auction personal property and deposit the proceeds in the owner's name; where like unclaimed monies -- such as savings bonds, cash deposits and refunds -- are held indefinitely.

The state is holding millions of dollars in unclaimed property. Last year alone over \$11 million was deposited into the Unclaimed Property account. Last year 3,269 claims were paid out totaling \$2,803,429.21. The state also took in 349,256.2900 in stocks and paid out 2,210 shares.

For information regarding the state's Unclaimed Property contact (505) 827-0762 or visit the state's website at <https://ec3.state.nm.us/ucp/>

The state's Unclaimed Property booth at the State Fair is located in the Manuel Lujan Building.